



# ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

<http://www.irta-unit90.org>

## PRESIDENT'S REPORT

March 5, 2014

### DATES TO REMEMBER

**March 10 (M) – Area II Conference**

**May 8 (Th) – Spring Tour**

**June 10 (T) – Summer Luncheon**

**September 18 (Th) – Day at the Races**

**December 2 (T) – Holiday Luncheon**

### ANOTHER YEAR: GREETINGS

As your new president, I wish to welcome you to another exciting year with Unit 90 and to encourage you to become involved with our various programs and activities. The spring tour will be held May 8th. See flyer in this newsletter. This year we have our annual summer and holiday luncheons and annual Day at the Races in September planned as well. We look forward to seeing you at all of our Unit 90 events! Of course, you are always invited to join us on the first Wednesday of every month (except no meeting in July and December) for our executive board meetings at the Arlington Heights Senior Center in Room 172 starting at 10 a.m. Thanks for being a member of Unit 90 and the Illinois Retired Teachers Association.



### HEALTHCARE BENEFITS

Your Medicare approved plans are Medicare Part A (hospital insurance), Part B (medical insurance) and Part D (prescription drug coverage) all in one card. United Healthcare PPO pays the same percent for all in and out of network providers, as long as they take Medicare.

Our plan is the “**United Healthcare custom plan for the State of Illinois Retirees**”.

### TRS REPORT by Bob Lyons, Elected Annuitant, TRS Board



#### There is good news with TRS

In the shorthand of Wall Street a “Bull Market” is a growth market and the trend has been up since March of 2009. Though the recovery from the Great Recession in many parts of the economy has been painfully slow and uncertain, the varied markets for investing have provided significant rewards for five years. TRS ended 2013 with just over \$43 billion and grew by 15.26% after fees

for the calendar year. The domestic equity investments brought the greatest return with 36.52%, international equity 14.9%, real estate 14.8%, private equity 16.41%, and absolute return 9.92%. Our performance with two assets classes needs additional explanation. The real return assets, such as commodities, are there to provide protection from inflation, which was almost non-existent in 2013, and the assets lost 3.33%. In global fixed income we made 2.84%, which may look weak until you learn that almost all public pension funds lost money in bonds for the year and we finished in the upper 3% for the nation.

TRS annual rate of return for the last three years has been 10.64%\*, for five years 12.31%, ten years 7.48%, and 20 years 8.4%. The return for the last ten years is significantly impacted by the fund's losses in the down markets associated with the credit crunch which brought on the Great Recession in 2008. TRS ranked below median only twice in the past seven full fiscal years and were the result of the financial crisis during FY08 and FY09. TRS can certainly lose money in our investments, but over the long term your fund has not only made money but has achieved a rate of return above what has been expected.

\* percentages in this paragraph are gross of fees which is what is used when funds are compared

**But there is bad news for TRS as well**

TRS investments have brought the fund back up to what it was in FY 08, but at the end of that year we were 56% funded, and now with almost as large a fund we are just over 40% funded. While our good fortune in investing has meant that we have not needed to sell assets this year in order to make benefit payments, the annual contributions made by the state continue to be insufficient to increase our overall funding. The following numbers are from the TRS funding certificate for FY 2015 presented to the State of Illinois as to what they should pay us:

Based on the current statutory funding plan: \$3,412,878,000

Based on generally accepted actuarial standards: \$4,062,168,000

Based on an amount that would cover the state's share of the normal cost and keep the projected unfunded from growing during FY15 \$5,091,537,000

I will do the math for you and the difference between what current state funding will give to us and what is really needed to grow our funding is \$1,678,659,000. These numbers were presented to the state before SB1 was enacted and signed into law.



**VOLUNTEERS NEEDED**

The Center of Concern in Park Ridge is looking for volunteers familiar with TurboTax to prepare federal and state income tax returns for senior citizens in need. Flexible morning or afternoon shifts during the tax year are available.

The Society for the Preservation of Human Dignity is looking for volunteer presenters for all four of their prevention curricula. The focus is to educate adolescents and their parents about human sexuality and relationships such as bullying and peer interaction. The programs are delivered in schools, homes and PTO/PTA's throughout the northwest suburbs. On average, volunteers commit to teaching up to 5 consecutive days for about 3 hours each day.

Volunteers are needed to make a 20 - 60 min. educational presentation at community outreach events to individuals who want to gain knowledge about public health benefit programs. Presentations include a discussion of the programs available to help pay for the costs of medications, groceries, property tax and healthcare. Training will be provided by Catholic Charities Northwest.

For more information contact HandsOnSuburbanChicago at [www.handsonsuburbanchicago.org](http://www.handsonsuburbanchicago.org) or phone them at 847-228-13.

## UNIT 90 END OF YEAR REPORT

| Income/Expense Statement for 2013 |            | Balance Sheet for 2013 |             |
|-----------------------------------|------------|------------------------|-------------|
| Income                            |            | Checking Account       |             |
| Membership Dues                   | \$ 6050.00 | Balance 1/1/2013       | \$ 18947.06 |
| Spring Tour                       | \$ 409.06  | Income                 | \$ 6459.06  |
| Total Income                      | \$ 6459.06 | Expenses               | \$ 6295.74  |
|                                   |            | Balance 12/31/2013     | \$ 19110.38 |
| Expenses                          |            | CD'S                   | \$ 5773.78  |
| Printing & Mailing                | \$ 2307.22 | IRTAPAC Funds          |             |
| Miscellaneous                     | \$ 14.00   | Balance 1/1/2013       | \$ 465.00   |
| Bank Fees                         | \$ 30.00   | Donations              | \$ 664.00   |
| Luncheons                         | \$ 1252.65 | Paid Out               | \$ 375.00   |
| State Convention                  | \$ 1202.90 | Balance 12/31/2013     | \$ 754.00   |
| Area 2 Conference                 | \$ 165.00  |                        |             |
| Newbee Breakfast                  | \$ 218.00  |                        |             |
| Membership Expense                | \$ 785.89  |                        |             |
| Day at the Races                  | \$ 320.08  |                        |             |
| Total Expenses                    | \$ 6295.74 | Total All Accounts     | \$ 25638.16 |

**Unit 90 WEBSITE: [www.irta-unit90.org](http://www.irta-unit90.org)**

If you have not done so yet, please check out the NEW Unit 90 website, which includes current information on the following topics: Executive Board members and meeting minutes, the latest IRTA Call to Action, GPO/ WEP Issues, 2014 IRTA Foundation Scholarship information, TRS reports and pension concerns, legislative updates, and Unit 90 events with photos! Our thanks go to the Webmaster, Reinhard Taylor.

If you want an up-to-date 2013 electronic directory (pdf file) just e-mail your request to Reinhard Taylor at: [irta-unit90rtaylor@comcast.net](mailto:irta-unit90rtaylor@comcast.net).

### NORTHWEST SUBURBAN – UNIT 90 EXECUTIVE BOARD - 2014

**OFFICERS:**

President: Robert Kaplan ( [bob.kaplan@comcast.net](mailto:bob.kaplan@comcast.net) )  
 Vice President: Liz White  
 Secretary: Richard O'Brien  
 Treasurer: Sandy Ratter

**CHAIRS:**

Membership: Roberta Reinhardt  
 Communications: Reinhard Taylor  
 Webmaster: Reinhard Taylor  
 Legislative: Robert Lyons and Jesse Macro  
 Foundation: Doris Haack



Program Coordinators: Rich Chierico, Liz White  
 Information Services: Reinhard Taylor  
 Member Benefits: Denise Florczak and Rich Chierico  
 Volunteer Services: Carolyn White  
 Newsletter Coordinator: Leonard Kortekaas



# Chocolate, Movies and Manny's



IRTA Unit 90 invites you to join us on our  
**Spring Tour on Thursday, May 8, 2014**



Join us for a three-phased day of fun! We begin with a tour of the Long Grove Confectionary and Resale shop. Not only will you be able to watch as chocolate is made and formed, but also you will be able to shop at the Outlet Store! Following the chocolate factory visit, we will be taken downtown by bus to take a tour of places where many of the movies made in Chicago happened. Lastly we will finish our day with a **late** lunch at Manny's Deli.

For further information, go to Unit 90's website: [www.irta-unit90.org](http://www.irta-unit90.org)  
Or call Liz White: (847) 397-1678

**Bus Loading: 9:15 am - Bus Departure: 9:30 am**

**Bus Returns: Approximately 5:30 pm Cost: \$50.00 (includes lunch)**

**Participants limited to the first 54 who sign up.**

Limit of one guest per member, unless space is available.

Departure from: Forest View Education Center:  
**North Parking Lot A 2121 S. Goebert Road, Arlington Heights, IL 60004**

Return this reservation form with your check (made out to NW Suburban IRTA Unit 90) to:  
Liz White, 5805 Prairie Lane; Palatine, Illinois 60067

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Name (Print): \_\_\_\_\_ Phone or Cell: \_\_\_\_\_

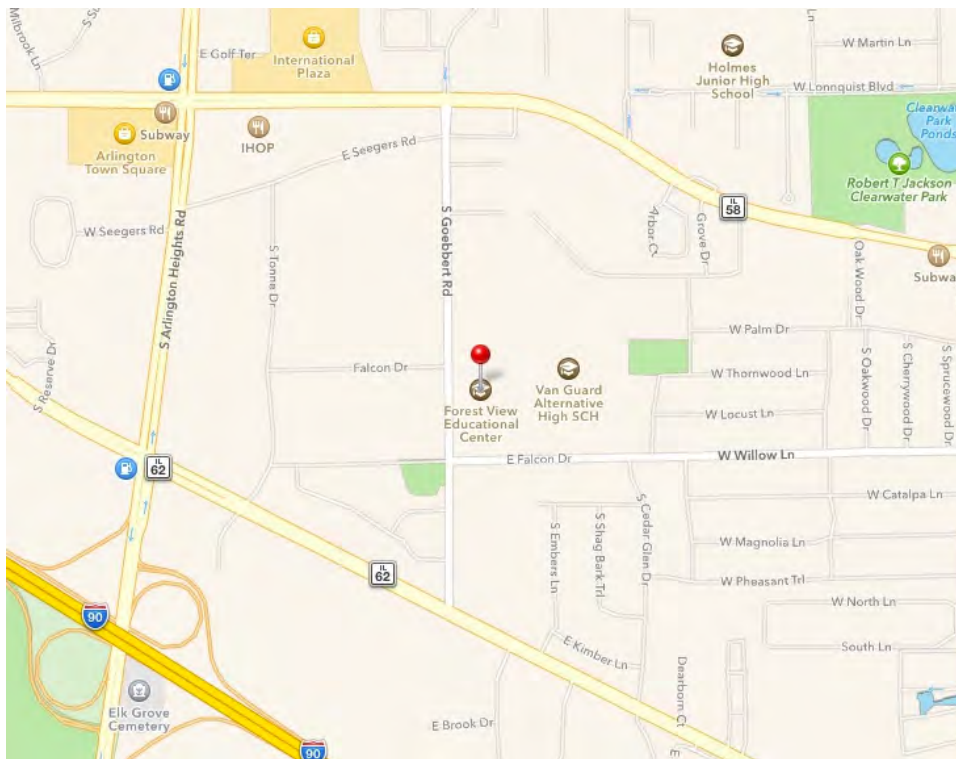
Email address \_\_\_\_\_

Guest (Print): \_\_\_\_\_ Phone or Cell: \_\_\_\_\_

Email address \_\_\_\_\_

Please reserve \_\_\_\_\_ place(s) at \$50.00 each for **May 8** Tour. Check enclosed: \$ \_\_\_\_\_

Enclose your check, made payable to: **Northwest Suburban IRTA Unit 90**  
**Reservation Deadline - Friday, April 30, 2014**



## ROGER STEINGRABER

ARLINGTON HEIGHTS - Born in Chicago on Aug. 4, 1929, to the late Royal and Lucille Steingraber, Roger, a 50-year resident of Arlington Heights, passed away Feb. 27, 2014. He attended public schools in Elmwood Park and Elmhurst, IL. Graduation from York High School was in 1947, where he participated in athletics and senior class office. The next 11 years were consumed with work, college and military service. His college education at the University of Illinois was disrupted by service in the US Air Force for nearly five years. Roger graduated from pilot training in October 1952, where he received his commission and pilot wings. After completing 11 months of combat flying in Korea, he terminated his flying career in the Strategic Air Command in October 1955. Upon returning to the University of Illinois, he completed his bachelor's and master's degrees in secondary education in August 1958. Roger taught driver education, physical education and math and coached basketball, tennis and volleyball for 34 years in District 214. He retired from education in June 1992 and had been active serving retiree organizations. Roger dated his high school sweetheart and continued their relationship until marriage in Clovis, NM on July 12, 1952. Janet (nee Larson) and Roger parented five children, Scott (Dale) Steingraber, Leal Maloney, Jan Steingraber, Thor Steingraber and the late Craig Steingraber. There are four grandchildren, Lauren (Mike) Voss (nee Steingraber), Phil Steingraber, Erik Craig (Mark Larsen) Steingraber and Charles Gay. Roger was the brother of Sandra (Mel) Halffield, Linda (Jerry) Askeland, Karen (Mike) Munsterman and the late Norman Steingraber. A time of remembrance will be Tuesday, from 3 to 4 p.m. with visitation from 4 to 7 p.m. at Meadows Funeral Home, 3615 Kirchhoff Road (½ block east of Route 53), Rolling Meadows. In lieu of flowers, contributions may be made to Honor Flight Chicago, 938 W. Montana St., Chicago, IL 60614 or Arlington's Fallen Heroes, c/o Arlington Heights Park Foundation, 410 N. Arlington Heights Road, Arlington Heights, IL 60004. For information, 847-253-0224.



*He revived our unit and was the one that got me into the IRTA and he was a good friend for all of us.*

Bob Lyons